SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287

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STATEMEN	NT OF CHAN	GES IN BE	NEFICIAL	OWNE
Filed	I pursuant to Section	16(a) of the Secur	ities Exchange A	ct of 1934

RSHIP Estimated average burden hours per response:

			or Section 30(h) of the Investment Company Act of 1940					
1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol <u>FlexShopper, Inc.</u> [FPAY]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Dvorkin Howard			<u></u>	X Director X 10% Owner				
	(First) XSHOPPER, INC.	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/11/2020	Officer (give title Other (specify below) below)				
901 YAMATO ROAD, STE. 260		260	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street) BOCA R	ATON FL	33431		X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)) 2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 at 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership				
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	03/11/2020		Р		25,000	A	\$1.86 ⁽¹⁾	1,820,353	Ι	See footnote ⁽³⁾
Common Stock	03/12/2020		Р		27,400	A	\$1.52 ⁽²⁾	1,792,606	Ι	See footnote ⁽⁴⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of Deriv	r osed) :. 3, 4	Expiration Date (Month/Day/Year)		tion Date Amount of h/Day/Year) Securities		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.83 to \$1.87, inclusive. The reporting person undertakes to provide to FlexShopper, Inc. (the "Issuer"), any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.

2. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.48 to \$1.56, inclusive. The reporting person undertakes to provide to FlexShopper, Inc. (the "Issuer"), any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.

3. Held of record by NRNS Capital Holdings, LLC ("NRNS"), of which the reporting person is the manager. The reporting person disclaims beneficial ownership of the Issuer held of record by NRNS except to the extent of his pecuniary interest therein. Amount excludes 753,697 shares of the Issuer's common stock which are issuable upon the exercise of warrants held of record by NRNS. 4. Held of record by PITA Holdings, LLC ("PITA"). The manager of PITA is Beta Investment Group, Inc. ("Beta"), of which the reporting person is the President. The reporting person disclaims beneficial ownership of the securities of the Issuer held of record by PITA except to the extent of his pecuniary interest therein. Amount excludes 470,000 shares of the Issuer's common stock which are issuable upon the exercise of warrants held of record by PITA.

/s/ Howard Dvorkin by Peter	02/12/2020
<u>Lyons, as attorney-in-fact</u>	03/12/2020

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

Instruction 1(b).